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(71) Applicant (for all designated States except US): RICOH COMPANY, LTD. [JP/JP]; 3-6, Nakamagome 1-chome, Ohta-ku, Tokyo 143-8555 (JP).

(72) Inventor; and

(75) Inventor/Applicant (for US only): ITOH, Kohzoh [JP/JP]; 18-1-307, Keyakizaka 1-chome, Kawanishi-shi, Hyogo 666-0145 (JP).

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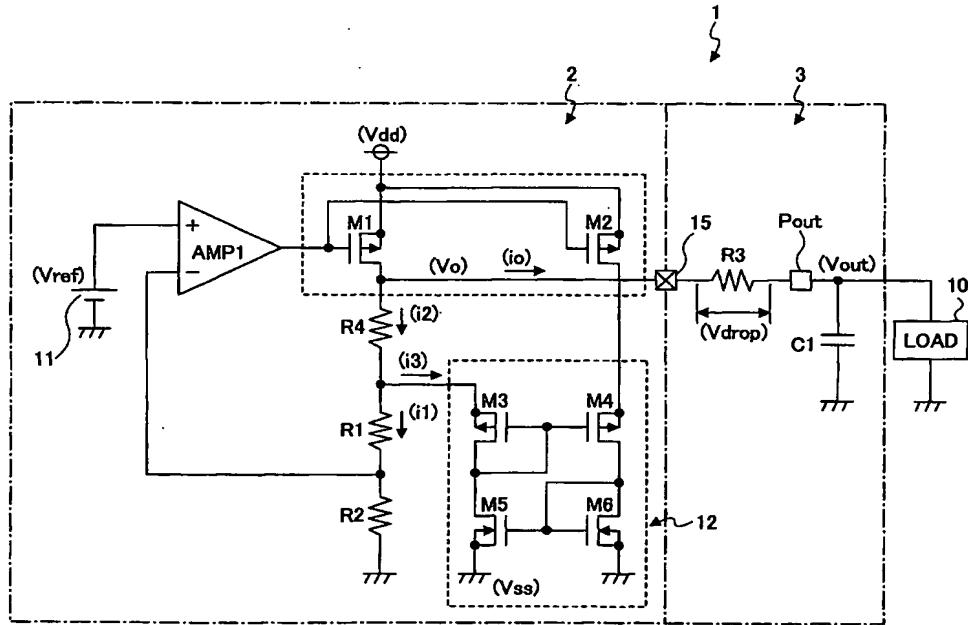
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(54) Title: A CONSTANT-VOLTAGE CIRCUIT



(57) Abstract: A disclosed constant-voltage circuit uses a capacitor having a low ESR (equivalent serial resistance), such as a ceramic capacitor, for phase compensation, wherein a voltage drop of an output voltage due to a resistance provided for optimizing the phase compensation is compensated for by providing a current proportional to an output current to an output voltage detecting resistance through a current mirror circuit, thereby the voltage drop of the output voltage is compensated for.